

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

8 November 2010

Pharmaust Limited**TRADING HALT**

The securities of Pharmaust Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 10 November 2010 or when the announcement is released to the market.

Security Code: PAA
PAAO

Jill Hewitt
Senior Adviser Issuers (Perth)



Mrs Jill Hewitt
Australian Securities Exchange
Level 3 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Mrs Hewitt

TRADING HALT REQUEST

The Directors of PharmAust Limited (ASX: PAA) request a trading halt be placed on the Company's securities pending the release of an announcement to the market in relation to a proposed capital raising.

The Company requests the securities remain in pre-open until the earlier of an announcement in relation to a proposed capital raising or the commencement of trade on Wednesday 10th November 2010.

The Company is not aware of any reason why this should not be granted.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Sam Wright", is written over a light grey circular background.

Sam Wright
Director & Company Secretary